

RMB HOLDINGS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1987/005115/06)
ISIN: ZAE000024501
JSE ordinary share code: **RMH**
(“**RMH**” or “**the Company**”)

**CANCELLATION AND DELISTING OF 5 500 000 RMH SHARES AND UPDATE ON
DISSENTING SHAREHOLDERS**

Terms defined in the circular distributed to Shareholders on 25 July 2022 (“**the Circular**”) shall, unless otherwise stated, bear the same meaning in this announcement.

Pursuant to Section 164 (“**s164**”) of the Companies Act no.71 of 2008 (“**the Act**”), RMH has concluded a repurchase agreement with certain Shareholders holding an aggregate amount of 5 500 00 Shares (“**s164 Shares**”).

In terms of the agreement, RMH has agreed to repurchase the s164 Shares at a s164 fair value offer price of 197.76 cents per share. The s164 Shares are required to be cancelled and delisted in terms of the JSE Listings Requirements.

Shareholders are advised that:

- the effective date of the delisting of the s164 Shares is 11 July 2023;
- the s164 Shares represent 0,3896% of RMH’s issued share capital;
- the price to be paid for the s164 Shares is 197,76 cents per share;
- Shareholders from whom the s164 Shares are to be repurchased comprise:
 - The Standard Bank Nominees (RF) (Pty) Limited
(registration number: 1949/033444/07) in its capacity as the registered shareholder of 5 500 000 RMH shares, beneficially owned by:
 - Wahoo Investments (Pty) Limited holding 3,000,000 shares; and
 - Opportune Investments (Pty) Limited holding 2,500,000 shares.

The aforementioned Shareholders exercised their rights outlined in the Circular and in terms of s164 (2) of the Act concerning the “Special Resolution Number 1: Approval of the Disposal in terms of the Companies Act and the JSE Listings Requirements.”

Shareholders are reminded that initially five dissenting shareholders exercised their rights in terms of s164 (2) and subsequently:

- one dissenting shareholder withdrew his demand before the special dividend payment on 10 October 2022,
- the above-mentioned two dissenting Shareholders have now in terms of s164 (15A) accepted the fair value offer determined in terms of s164 (16), and

- the remaining two dissenting shareholders collectively owning 13 270 019 RMH shares have launched action proceedings in court in terms of s164 (14) ("**the action**").

As per the provisional results for the year ended 31 March 2023 that were released on Friday, 30 June 2023, an unopposed joinder application was successfully moved on 1 June 2023, joining certain parties to the action.

The Minister of Trade and Industry ("**The Minister**") was one of the parties joined to the court proceedings. The Minister's participation in the court proceedings was required in terms of the Rule 10A of the Uniform Rules of Court due to the Company's challenge to the constitutionality of certain aspects of s164 of the Act, which requires the Minister as the national executive authority responsible for the administration of the Act to be joined in the action. On 10 July 2023, RMH received notification that the Minister intends to participate in the matter.

Bryanston

11 July 2023

Sponsor

BSM Sponsors Proprietary Limited